

RECORDATION NO. 29240 ^A FILED

APR 14 '10 -8 00 AM

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URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

April 14, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of (Collateral) Assignment of Lease, dated as of April 8, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 29240.

The names and addresses of the parties to the enclosed document are:

Assignor: Everest Railcar Services, Inc.
1391 Plaza Place, Suite C
Springdale, AR 72764

Assignee: United Bank
2600 S. Thompson
Springdale, AR 72764

Section Chief
April 14, 2010
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A description of the railroad equipment covered by the enclosed document is:

19 railcars: EAMX 516156 and within the series EAMX 101168 - EAMX 101452 (previously marked GACX 516156 and within the series GFSX 101168 - GFSX 101452) as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is.

Memorandum of (Collateral) Assignment of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

APR 14 '10 -8 00 AM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF (COLLATERAL) ASSIGNMENT OF LEASE

The Memorandum of (Collateral) Assignment of Lease is hereby entered into as of the 8th day of April, 2010, by and between United Bank, Springdale, Arkansas, a Federally Chartered Bank ("Bank"), and Everest Railcar Services, Inc., an Arkansas Corporation ("Assignor")
WITNESSETH.

1. The Assignor hereby assigns, transfers and sets over unto Bank, all of the Assignor's right, title and interest (but not its obligations) in certain leases, hereinafter described in paragraph 2 infra, and any other Equipment Riders and schedules thereto (together, the "Lease", whether one or more) and all rents and other sums due thereunder, and all proceeds there from with respect to those certain railcars identified on the attached Exhibit 'A' hereto ("Railcars"), and all rents, renewal rents, proceeds of the settlement for the Railcars which are lost, destroyed or damaged beyond repair and all sums due and to become due under and pursuant to or by reason of the Lease, as well as any and all subleases of the Railcars.

2. The Assignor has assigned its interest, as set forth in paragraph 1 supra, in the following leases:

- A). Master Lease Agreement dated May 23, 1985 and Contract No 3161 between GATX Corporation ("Lessor") and Dyno Nobel, Inc., ("Lessee")
- B) Notice, Acknowledgement and Agreement dated December 31, 2009, between GATX Corporation ("Assignor"), Everest Railcar Services, Inc., ("Assignee"), and Dyno Nobel, Inc., ("Lessee").


3. This assignment is given and intended as continuing collateral for the payment of the indebtedness of the Assignor (as "Grantor") to Bank (as "Lender") as provided for in the Commercial Security Agreement dated the 8th of April, 2010 (the "Agreement"), including but not limited to any and all promissory notes executed thereunder (the "Promissory Notes"), including any and all interest thereon and expenses therefore and any and all extensions and/or renewals of the referenced indebtedness, whether such indebtedness shall at any time or from time to time have been reduced or paid in full and thereafter increased or reincurred, and no renewal of, or extension of time of payment of the subject indebtedness or any part thereof, and no agreement not to sue or release or discharge of any persons liable therefore or thereon, or release or exchange of other collateral or any act or thing whatsoever shall diminish, discharge, impair or affect this Assignment or the security afforded hereby, save payment in full by the Assignor to Bank of any and all indebtedness of the Assignor to Bank arising under the Agreement and the Promissory Note, while no default exists under any of the other provisions thereof. If such payment in full is made by the Assignor while no such default

exists or is any such payment in full is made while any default exists and all such defaults are subsequently corrected by the Assignor, the Assignor shall be entitled to have the Assignment discharged.

4 Capitalized terms not defined herein shall have the meanings ascribed to them in the Agreement. This Memorandum of Assignment of Lease may be executed in any number of counterparts, each executed counterpart constituting an original but together only one memorandum of Assignment of Lease.

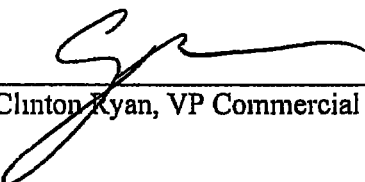
IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

EVEREST RAILCAR SERVICES, INC , Assignor



Steven J Hendricks, President

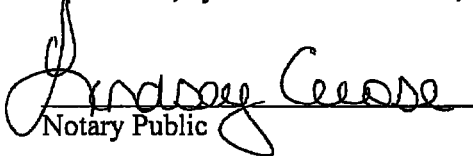
UNITED BANK, Assignee



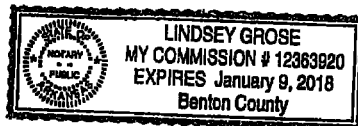
Clinton Ryan, VP Commercial Lender

STATE OF ARKANSAS
COUNTY OF Benton

The foregoing Assignment of Lease was acknowledged before me this 8th day of April 2010, by Steven J Hendricks, President of Everest Railcar Services, Inc.

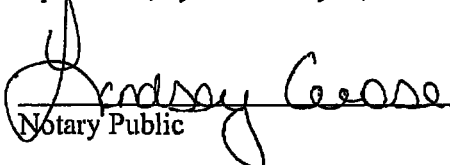


Notary Public



STATE OF ARKANSAS
COUNTY OF Benton

The foregoing Assignment of Lease was acknowledged before me this 8th day of April 2010, by Clinton Ryan, VP Commercial Lender of United Bank.



Notary Public

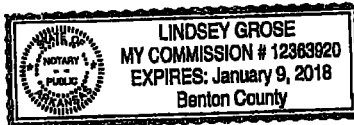


EXHIBIT A
Car List and ID Numbers

No.	Original Car Mark	Original Car Number	New Car Mark	New Car Number
1	GACX	516156	EAMX	516156
2	GFSX	101168	EAMX	101168
3	GFSX	101196	EAMX	101196
4	GFSX	101238	EAMX	101238
5	GFSX	101248	EAMX	101248
6	GFSX	101253	EAMX	101253
7	GFSX	101269	EAMX	101269
8	GFSX	101291	EAMX	101291
9	GFSX	101322	EAMX	101322
10	GFSX	101353	EAMX	101353
11	GFSX	101363	EAMX	101363
12	GFSX	101379	EAMX	101379
13	GFSX	101390	EAMX	101390
14	GFSX	101408	EAMX	101408
15	GFSX	101409	EAMX	101409
16	GFSX	101436	EAMX	101436
17	GFSX	101437	EAMX	101437
18	GFSX	101441	EAMX	101441
19	GFSX	101452	EAMX	101452

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated: 4/14/10



Robert W. Alvord